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Message Text

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17
ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 COME-00 EB-07 INR-07 LAB-04

NSAE-00 SIL-01 /032 W
---------- 105593
R 181845Z MAR 75
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 7647
INFO AMEMBASSY LISBON
AMEMBASSY MADRID

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E.O. 11652: N/A
TAGS: PLAB, FR
SUBJECT: REMITTANCES BY PORTUGUESE /WORKERS

1. PRESIDENT OF SMALL PRIVATE BANK TOLD LABATT THAT HE HAS BEEN FOLLOWING FINANCIAL ACTIVITIES OF PORTUGUESE BANKS IN PARIS AND WAS INTRIGUED BY TREND HE DETECTED IN LAST TWO OR THREE MONTHS. /UP UNTIL LAST JANUARY PORTUGUESE BANKS WHO REMAINED OPEN ALL DAY SATURDAY TO ALLOW PORTUGUESE WORKERS TO CASH OR DEPOSIT THEIR PAY CHECKS WERE NOT ENGAGED AT ALL IN ANY TRANSACTIONS OR BANKING ACTIVITIES IN FRENCH FRANCS. THIS MEANT THAT THE PORTUGUESE WORKERS' BANK TRANSACTIONS WERE FOR THE PURPOSE OF REMITTING MONEY TO THEIR FAMILIES IN PORTUGAL.

2. BEGINNING WITH JANUARY PORTUGUESE BANKS STARTED BANKING ACTIVITIES IN FRANCS WHICH, ACCORDING TO THE SOURCE, MEANS THAT PORTUGUESE WORKERS HAVE SLOWED DOWN THEIR REMITTANCES WHICH IN TURN INCREASED THE BANKS' LIQUIDITY.

3. NEITHER SOURCE NOR OURSELVES CAN OFFER ANY VERIFIABLE EXPLANATION FOR THIS APPARENT CHANGE OF ATTITUDE BY PORTUGUESE WORKERS WHICH ACCORDING TO
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FOREGOING PRECEDED RECENT EVENTS IN PORTUGAL.

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RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK SERVICES, LABOR FORCE
Control Number: n/a
Copy: SINGLE
Draft Date: 18 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PARIS06910
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750095-0215
From: PARIS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1975/newtext/t19750340/aaaabkab.tel
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: n/a
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Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 14 MAY 2003
Review Event:
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